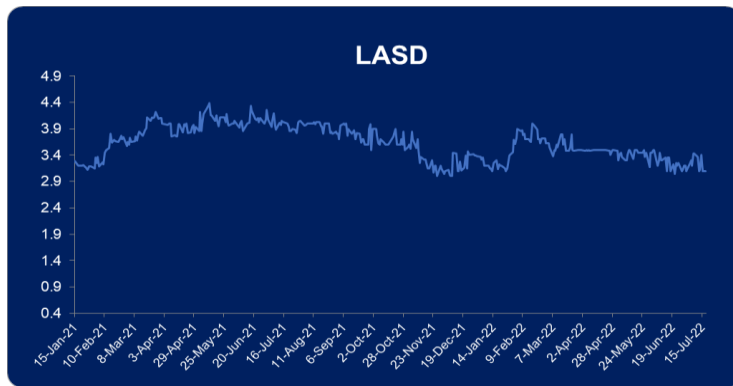


LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASM	LASD	SJ	HONBUN	PTL
Last Traded Price (\$)	4.55	3.09	54.98	8.39	1.89
Trailing EPS (\$)	0.45	0.29	4.69	0.41	0.08
P/E (times)	9.91	10.67	11.73	20.59	21.34
Projected P/E	9.64	9.68	10.39	18.16	19.39
Projected EPS (\$)*	0.46	0.32	5.29	0.47	0.09
Book Value per share (\$)	2.26	2.08	28.03	2.24	0.54
Price/Book Value (times)	1.98	1.49	1.96	3.78	3.37
Dividend Yield (2021 %)	0.84%	1.18%	2.02%	2.73%	N/A
Volumes	360,071	64,584	69,019	37,020	12,257
Recommendation	BUY	BUY	HOLD	HOLD	SELL



FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	154.5000	119.6580	150.6615	165.8720	119.6580	152.7735
CAD	119.0000	94.7376	113.2422	124.1350	103.0000	117.4422
GBP	184.0000	141.4500	174.3319	197.1200	164.5900	182.4795
EUR	157.0000	122.0980	156.0176	166.7680	146.0000	156.0885

*Rates as at July 18, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (July 19, 2022) trading session. The over night rate stood at 5.50% to 6.00%, while the 30-day rate was 5.50% to 5.80%.

The US dollar fixed income market was also liquid during today's (July 19, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.

STOCK OF THE DAY: Lasco Distributors Limited (LASD)

Audited Financial Statements for Year ended March 31, 2022:

Lasco Distributors Limited (LASD) posted 15% growth in revenue to \$23.34 billion, up from \$20.29 billion in the corresponding period in 2021.

Cost of sales amounted to \$19.46 billion, up 17% on the \$16.64 billion reported in the prior comparable period

Despite this, gross profit recorded an increase of 6% year over year, closing at \$3.88 billion compared to the \$3.65 billion generated for the same period in the prior year.

Other operating income grew by 67% to close the year end at \$246.78 million relative to \$147.75 million in the corresponding period last year.

Operating expenses of \$2.86 billion were booked for the year end, this represented a 7% uptick relative to the \$2.67 billion recorded for the comparable period of 2021.

Finance cost totalled \$1.93 million (2021: \$4.84 million). Pre-tax profit amounted to \$1.27 billion, a 14% increase from the \$1.12 billion reported in the previous year.

Net profit for the period closed at \$1.02 billion (2021: \$909.48 million), a 12% increase year over year following taxation of \$250.81 million (2021: \$206.53 million).

Total comprehensive income closed the year end at \$1.04 billion (2021: \$939.72 million).

Earnings per share for the year ended March 31, 2022 totalled \$0.29 versus \$0.26 for the corresponding period in 2021. The total amount of shares outstanding used for this calculation was 3,510,702,702

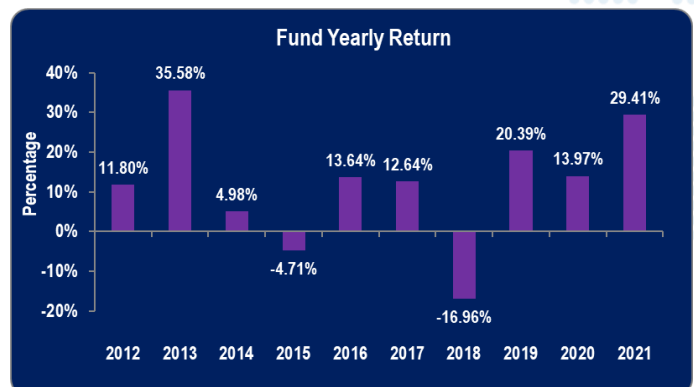
*Prices are as at July 19, 2022 *Projections are made to the company's financial year end

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Small Companies Corporate Class

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

The fund has a 3-year return of 5.9% and a 5-year return of 3.6%. The Fund also has a 10-year return of 7.60%. Rates are as at June 30, 2022.



Housing Starts in US Decline to Lowest Level Since September

New US home construction fell in June to the lowest since September after plunging the prior month, driven by a slide in single-family homebuilding that underscores waning demand.

Residential starts declined 2% last month to a 1.56 million annualized rate, after an upwardly revised 1.59 million pace in May, according to government data released Tuesday. The median forecast called for a 1.58 million pace.

<https://www.bloomberg.com/news/articles/2022-07-19/housing-starts-in-us-decline-to-lowest-level-since-september>

Germany to Wait Until Early Next Week to Count Russia Gas Damage

Germany will wait at least until Monday to determine whether Russia has cut off gas supply through a key pipeline, a few days after maintenance is due to be completed.

Work on the Nord Stream link is due to end Thursday but it would be too early to ascertain if shipments have fully halted, a person familiar with the process said on condition of anonymity. That would push back any policy move Berlin needs to tackle the crisis that has been building for weeks and is threatening the country's economy.

<https://www.bloomberg.com/news/articles/2022-07-19/germany-to-wait-until-early-next-week-to-count-russia-gas-damage?srnd=markets-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at July 18, 2022

	Percentage (%)
Yield to Maturity	6.06
Weighted Average Coupon	4.84
Current Yield	5.29

The platinum portfolio has an effective maturity of 10.07 years and duration of 6.15 years.

STRUCTURED PRODUCT

Pension Fund Management

At Mayberry Investments, we can help you develop long-term investment strategies designed to give your retirement account the most value. Whatever your goals are we can help you to achieve them by ensuring that your future is as comfortable as possible. Whether you want to pursue philanthropic interests, acquire new skills or advanced degrees, start new businesses, travel the world, or just relax, our goal is to provide the resources you need to make your time your own. We look at your present capital and expected income and spending, and develop a strategy to help you fund your dreams...wherever they may take you. Your Financial Advisor will help you choose the mix of investments targeting your particular income goals. No matter how you choose to spend retirement, we strive to help you find investment and income solutions to pay the bills while letting your greatest asset-your imagination do the rest.

DISCLAIMER

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MIL Ratings System:

BUY: We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

HOLD: We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

SELL: We believe the stock is overpriced relative to the soundness of the company's fundamentals and long-term prospects.

SPECULATIVE BUY: We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth. Source: www.jamstockex.com, www.bloomberg.com, www.investopedia.com, www.tradewire.com